Message Text

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PAGE 01 STATE 065030 ORIGIN XMB-04

INFO OCT-01 ARA-06 ISO-00 EB-08 /019 R

EXIMBANK

DRAFTED BY XMB:BFSAARS:SMCP APPROVED BY EB/IFD/ODF:FHTHOMAS XMB:GWBOGDANOFF ARA/ECA:DVANTREEK

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R 240000Z MAR 77 FM SECSTATE WASHDC TO AMEMBASSY BUENOS AIRES

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E.O. 11652: N/A

TAGS: EFIN

SUBJECT: EXIMBANK INSURANCE CLAIM PM-42/CMR-36, EDITORA ENTERRIANA DEL OESTE, S.A.

1. EDITORA ENTERRIANA DEL OESTE, S.A. (EEDO), OWNED BY GUALBERTO J. GARAMENDY, JUAN JOSE ECHEVERRIA, AND ROBERTO R. TENERAN, CURA ALVAREZ 200, PARANA, E.R., PURCHASED A TWO UNIT NEWSPAPER PRINTING PRESS FROM MGD GRAPHIC SYSTEMS AMERICAS CO. (MGD), CHICAGO, ILLINOIS, FOR DOLS 60,900. AFTER PAYMENT OF DOLS 9,000 EEDO SIGNED PROMISSORY NOTE FOR DOLS 51,000, DATED 10'31/74, WHICH STIPULATES PAYMENT OVER LIMITED OFFICIAL USE

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SEVEN SEMIANNUAL INSTALLMENTS OF DOLS 7,285.70 PLUS INTEREST A, 9 PERCENT PER ANNUM BEGINNING 4/30/75. NOTE IS GUARANTEED BY OWNERS. PRINCIPAL BALANCE OUTSTANDING AND PAST DUE DOLS 14,571.40 PLUS INTEREST AT 10 PERCENT FROM 10/31/75.

2. MGD HAS FILED A POLITICAL CLAIM WITH FCIA/EXIMBANK UNDER THEIR INSURANCE POLICY. MGD ALLEGES THAT THE INTERVENTION BY THE GOVERNMENT OF ARGENTINA (GOA) INTO THE OPERATION OF SUBJECT HAS FORCED IT TO CLOSE. THE EXPORTER

ALSO REPORTED THAT THE OWNERS WERE INCARCERATED BUT WERE RELEASED. IN ADDITION, THE OUNERS ARE REPORTED TO BE IN THE PROCESS OF SELLING THEIR BUSINESS TO JUAN ROMERO, S.A., PUBLISHING COMPANY OF THE NEWSPAPER "EL LITORAL", CORRIENTES.

3. IF POSSIBLE, EXIMBANK WOULD APPRECIATE EMBASSY COMMENTS REGARDING THE ALLEGED INTERVENTION OF GOA INTO THIS BUSINESS OPERATION. IN ADDITION, SPECIFIC COMMENT IS SOLICITED CONCERNING, HE FINANCIAL HEALTH AND REPUTATION OF SUBJECT AND ITS OWNERS AMONG LOCAL BANKS AND BUSINESS CIRCLES. VANCE

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Message Attributes

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Decaption Note: Disposition Action: RELEASED Disposition Approved on Date:
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TAGS: EFIN, AR, XMB To: BUENOS AIRES

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Review Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009

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